

Message Text

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ORIGIN OPIC-06

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TO AMEMBASSY TEGUCIGALPA PRIORITY

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SUBJECT: U.S. PRIVATE INVESTMENT IN HONDURAS: OPIC
SEMINAR

REF: (A) TEGUCIGALPA -716 (B) STATE 98522

1. OVERSEAS PRIVATE INVESTMENT CORPORATION (OPIC) DESCRIBES
THEIR DECEMBER 6, 1977 HONDURAS INVESTMENT SEMINAR
AS FOLLOWS:

2. SEMINAR BROUGHT TOGETHER 35 POTENTIAL AMERICAN
INVESTORS WITH 17 PROMINENT OFFICIALS OF HONDURAN
PUBLIC AND PRIVATE SECTORS. TO OPTIMIZE INVESTMENT
POTENTIAL OF HONDURAS, U.S. PARTICIPANTS WERE DRAWN LARGELY
FROM INDUSTRIES INVOLVED IN WOOD PRODUCTS, AGRIBUSINESS,
BUILDING MATERIALS AND TOURISM. AGENDA FOR SEMINAR IN-
CLUDED FORMAL PRESENTATIONS IN MORNING AND INDIVIDUAL DIS-
CUSSIONS IN AFTERNOON. SEMINAR DID NOT RESULT IN ANY NEW
OPIC-FINANCED PROJECTS. HOWEVER, SOME PROJECTS DID BENEFIT
FROM MEETING. OPIC OFFICIALS SUBSEQUENTLY MET WITH
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MANAGEMENT OF A U.S. PICKLE PROJECT WHICH SEEKS TO EXPAND
EXISTING OPERATIONS IN HONDURAS. DISCUSSIONS OF A POSSIBLE
HOTEL FINANCING ARE ONGOING. A US CONSTRUCTION COMPANY
AND A US FOOD PROCESSING COMPANY INDICATED INTEREST IN A

POSSIBLE FUTURE INVESTMENT. UNFORTUNATELY, THE PICKLE
PRODUCTION DOES NOT QUALIFY FOR OPIC FINANCING. NONE

OF THE OTHER CONCERNS HAVE YET MOVED FORWARD ON SPECIFIC PROJECTS. FINALLY, A US DOOR AND MOULDING COMPANY DECIDED AFTER THE SEMINAR TO ACQUIRE AN EXISTING COMPANY IN HONDURAS. BEYOND THE ABOVE SPECIFIC POSSIBILITIES, ALL OTHER US PARTICIPANTS BECAME FAMILIAR WITH PARTICULAR SECTORAL OPPORTUNITIES IN THEIR INDUSTRY, AND ARE THUS BETTER INFORMED SHOULD A FUTURE INVESTMENT INTEREST ARISE.

3. GIVEN MANPOWER CONSTRAINTS AT OPIC AND OTHER IMMEDIATE PRIORITIES, OPIC DOES NOT PLAN TO ORGANIZE AN INVESTMENT MISSION FOR HONDURAS IN 1978, BUT QUESTION WILL BE RE-EXAMINED FOR 1979. OPIC WISHES TO REMAIN IN COMMUNICATION WITH OFFICIALS OF GOH CONCERNING ROLE OPIC CAN PLAY IN INVESTMENT PROMOTION FOR HONDURAS. WHILE NO IMMEDIATE TRAVEL PLANS HAVE BEEN DRAWN UP, OPIC STANDS READY TO MEET WITH KEY GOH OFFICIALS TO LEARN THEIR INVESTMENT PRIORITIES AND TO BROKER SPECIFIC PROJECTS DEVELOPED BY HONDURANS WHICH LACK US INVESTORS.

4. AS MATTER OF POLICY, OPIC HAS DESIGNATED HONDURAS AS A TARGET COUNTRY FOR PROMOTION EFFORTS, AND REGULARLY GIVES AS MUCH VISIBILITY AS POSSIBLE TO THE COUNTRY IN RESPONSE TO INVESTOR INQUIRIES ABOUT CENTRAL AMERICA. OPIC CONSISTENTLY MAINTAINS TO POTENTIAL

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INVESTORS THAT HONDURAS HAS AN EXTREMELY FAVORABLE INVESTMENT CLIMATE. THE GOH MAY REST ASSURED THAT HONDURAS WILL CONTINUE TO RECEIVE SPECIAL ATTENTION IN OPIC'S INVESTMENT PROMOTION PLANS. VANCE

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